

## **NJ STATE BUILDING TRADES ENDORSE CORZINE'S FINANCIAL RECOVERY PLAN**

The NJ State Building & Construction Trades Council today endorsed Governor Jon Corzine's broad-based financial recovery plan for New Jersey, which includes significant funding to help jump-start pending transportation and school construction projects.

"Our 15-member Council strongly supports Governor Corzine's bold economic renewal plan," said William T. Mullen, President of the statewide group that represents some 150,000 trade unionists. "The Governor's proposal will create tens of thousands of jobs in construction and related industries and will help restore our economic strength."

In addition to providing assistance for homeowners facing foreclosure, and tax breaks for businesses and homeowners, Corzine's sweeping plan would move to fast-track public works and school improvement projects, creating up to 30,000 new jobs in the process.

"Public works projects are a tried and proven means of stimulating employment and widespread economic growth, something that is desperately needed as our nation faces what is arguably the worst economic crisis since the Great Depression," Mullen continued. "The Governor's economic stimulus plan would incorporate all state resources in order keep businesses in New Jersey and get our residents back to work."

"Our Council is also encouraged by the Governor's proposal to launch a strong energy research, development and efficiency program that will create thousands of additional jobs and give New Jersey a leg-up in achieving energy independence and a 'green' economy."

Over the short-term, the Governor's plan would commit nearly \$2 Billion for construction of urban and suburban schools, creating more than 15,000 jobs. It also includes needed safety, congestion and bridge projects along the New Jersey Turnpike and Garden State Parkway; additional contributions to the Transportation Trust Fund, and construction of a mass transit tunnel between New Jersey and Manhattan.

Total, short-term transportation spending would amount to \$3.3 Billion and create 28,000 jobs. Total short-term spending on all infrastructure projects would amount to

\$5.1 Billion and create 43,600 new jobs.

“Without a strong construction sector, there is little or no economic growth,” Mullen concluded. “Spending on transportation, schools and other infrastructure projects typically generates a much greater return in terms of economic growth and development, jobs, environmental upgrading and quality of life than is ever spent on the projects themselves.”